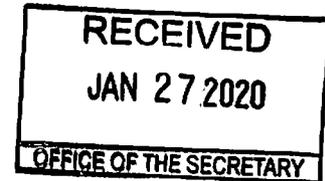


January 23, 2020

Vanessa Countryman, Secretary
Securities and Exchange Commission
100 F Street NE
Washington, DC 20549-1090



Re: SEC - Docket Number - S7-22-19

Dear Secretary Countryman:

As a 14-year employee and current PhD. Student of the University of Colorado system, I'm currently contributing to my pension fund. That is why I am interested in commenting on the SEC's review of the proxy advisory process.

As per Senate Bill 18-200, it was announced that from 2019-2020, member contribution to PERA will increase by .75%, and in 2021 contributions will increase by .5%. In total, members will see a 10% increase in contributions over the course of the next four years. Along similar lines the age for retirement benefits increased to 64 with a minimum of 30 years of service credit. PERA retirees saw a freeze on cost of living expenses from 2018-2019, with a meager increase of 1.5% for each year starting in 2020.

Despite being fully funded 20 years ago, PERA is now only about 60% funded. As of 2019, PERA reported a 3.5% decline from the previous year, having lost \$1.8 billion in investments.

This is an unconscionable blow to the over 600,000 members, including current and former teachers, state troopers, snowplow drivers, corrections officers, and public servants who rely on PERA as the financial cornerstone of their futures.

Why is this happening to the hardworking people of Colorado? The politicization of pension and shareholder investments has put Colorado, like many states before it, in this crisis. Treating the pension system as a slush fund for the cultural topic of the day, losing billions of dollars for the retirements of teachers and police officers for political benefit, is unacceptable.

The transparency and inherent conflict of interest issues aside, in real time the aggressive push for state investments in wind and solar in theory would force politicians to put more public money behind them in the form of tax credits and renewables mandates. This politicization forces investment managers in an unbreakable cycle of throwing fewer funds towards untested and non-growth investments, expecting taxpayers to meet the difference as state coffers deplete.

The U.S. Securities and Exchange Commission must do its due diligence and curtail the flagrant, biased venture-advocacy being committed by proxy advisory firms. One need look no further than the city of Chicago, where I grew up, to see the end result of turning pension funds into a political slush fund. A \$9.5 billion deficit and credit rating that's virtually uninsurable, and teachers forced to the streets every several years to fight to have at least one nurse in every public school. We must do better for our public employees, our children, and our citizenry at large.

Sincerely,

A handwritten signature in black ink that reads "Jason Robinson". The signature is fluid and cursive, with a large, sweeping "J" and "R".

Jason Robinson

[REDACTED]

[REDACTED]